Vermilye & Co BANKERS. NEW YORK, BOSTON. BALTIMORE.

TRUST COMPANIES.

EMPIRESTATE TRUST CO Capital and Surplus \$1,000,000 nterest on daily balances. Lerey W. Baldwin, Pres. Duncan D. Parmly V.-Pres. H. M. Gough, Treasurer.

To the Holders of the First Mortgage Six Per Cent. Bonds OF THE

AMERICAN SEWER PIPE COMPANY (Formerly American Clay Manufacturing Co.)

The undersigned Trustee under the mortgage above referred to desire under authority of said mortgage to expend the sum of Fifty Thousand (\$50,000) doilars in the purchase of bonds of said issues, providing such purchase can, in their opinion, be now made advantageously.

Offers of said bonds may be sent to Knickerbocker Trust Company, 66 Broadway, New York, on or before March 21st, 1904.

KNICKERBOCKER TRUST CO., By C. T. BARNEY, President.

I GAN SAVE YOU 20% ANNUALLY

Life Insurance Premiums
CONTRACTS RECOMMENDED BY ME
ARE THE VERY BEST. IN THE
OLDEST AND BEST COMPANIES.
Investigation costs nothing and will save you
thousands of dollars.

gation costs nothing and will a sof dollars.

R. A. SASSEEN,
50-52 PINE ST., N. Y. CITY. A reliable person with \$20,000 to invest at once can become a salaried officer of a large manufacturing concern which has been established for 12 years. Inside information can be obtained by responsible parties who may become interested by addressing

> P. O. Box 619, Worcester, Mass. ELECTIONS AND MEETINGS.

THE MECHANICS' NATIONAL BANK OF THE CITY OF NEW YORK.

THE CITY OF NEW YORK.

33 Wall street.

NOTICE OF SPECIAL MEETING OF STOCK-HOLDERS.

A special meeting of the stockholders of The Mechanics' National Bank of the City of New York is called and will be held at its banking office. No. 33 Wall street, in the Borough of Manhattan, City of New York, on the 11th day of April, 1904, at twelve o'clock noon, for the following purposes:

(1) To authorize the increase of the capital stock of The Mechanics' National Bank of the City of New York from \$2,000,000 to \$3,000,000 by the issue of \$6,000 additional shares, each of the par value of \$25, of which additional capital stock \$600,000 par value thereof, consisting of 24,000 shares, may be used for the purpose of acquiring the assets and business of The Leather Manufacturers' National Bank of New York, to the end that The Leather Manufacturers' National Bank of New York nay be consolidated with this bank, and \$60,000 of such additional capital stock, consisting of \$600 shares, shall be offered for subscription at the price of par per share to the stockholders of add The Leather Manufacturers' National Bank of New York to the extent of fifteen per cent. of their holdings if exchanged for stock of this bank, and the remainder of sucil increased capital stock, consisting of 12,400 shares, shall be offered to the stockholders of this bank for subscription to the extent of fifteen per cent. of their respective holdings as the same are of record at the close of business on the 12th day of March, 1904, at the price of par per share. (2) To vote upon resolutions authorizing and approving of the purchase by this bank of the subscription to the extent of fifteen per cent. of their respective holdings and approving of the purchase by this bank of the subscription of the merger. (3) To hove the the subscription to the extent of fifteen per cent. of their respective holdings and approving of the purchase by this bank of the same and the Board of Directors in accordance with such amendments. (4) And in the event that said capital stock

4.
meeting is authorized and called and this
is given by order of the Board of Directors.
ANDREW A. KNOWLES Cashler. NOTICE.

Pittsburgh, Pa., March 12, 1904.
The annual meeting of the stockholders of THE PITTSBURGH, CINCINATI, CHICAGO & ST.
LOUIS RAILWAY COMPANY will be held at the principal office of the Company, in the City of Pittsburgh, Pennsylvania, on TUESDAY, APRIL 12, 1904, at eleven o'clock A. M., for the purpose of receiving the annual report for 1903, electing three directors to succeed a like number whose term of service expires on that date, and transacting such other business as may properly come before the meeting. meeting.

The transfer books will be closed Saturday, March
26, and reopened on Wednesday, April 13, 1904.

S. B. LIGGETT, Secretary.

DIVIDENDS AND INTEREST. SOUTHERN EAILWAY COMPANY.

80 Broadway, New York, March 11, 1904.
DIVIDEND OF TWO AND ONE-HALF PER
ST. (24/8) out of accumulated income has this
been declared on the PREFERRED STOCK of

the Company of the close of Dusiness 21904.

The preferred stock transfer books will close at 12 o'clock noon on Saturday, March 26, 1904, and will reopen at 10 o'clock A. M. on Monday, April 18, 1904.

R. D. LANKFORD, Secretary.

23 Wall Street, New York, March 11, 1904.

The transfer books of the Voting Trustees for, Preferred Stock Trust Certificates of the Southern Railway Co., WHICH HAVE ASSENTED TO THE EXTENSION AGREEMENT OF AUGUST 27, 1902, will close at 12 o'clock noon on Saturday, March 26, 1904, and will reopen at 10 o'clock A. M. on Monday, April 18, 1904.

On April 18, 1904, the Voting Trustees will be prepared to distribute the above dividend of TWO AND ONE-HALF PER CENT. (2½%), when received by them, among the parties entitled thereto, as same appear of record on their books when closed as above.

J. P. MORGAN & CO.,

Agents for Voting Trustees.

New York, March 9th, 1904. DIVIDEND NO. 142. The Board of Directors have declared a quarterly dividend of ONE AND ONE QUARTER PER CENT. upon the capital stock of this Company, payable at the office of the Treasurer on and after the 18th day of April next, to shareholders of record at the close of the transfer books on the 19th day of March inst. close of the transfer books on the level.

The transfer books will be closed at three o'clock on the afternoon of March 19th inst., and reopened on the morning of April 1st next.

M. T. WILBUR, Treasurer.

THE UNION BAG & PAPER COMPANY.

1 Broadway, New York City, March 10th, 1804.
The regular quarrerly dividend of ONE AND
THREE QUARTERS PER CENT. on the preferred
stock of the Union Bag & Paper Co. has this day
been declared, payable April 15th, 1804, to stockholders of record at the close of business on March
14th, 1804. The transfer books of the preferred
stock will close at 12 M. on March 14th, and will
reopen at 10 A. M. on April 15th, 1804.

EDGAR G. BARRATT, Secretary.

A MERICAN CAN COMPANY.

A dividend of TWO AND ONE-HALF FER CENT.
has this day been declared upon the Preferred
Stock of this Company, payable on April 1st, 1904,
to Stockholders of record at the close of business
March 121s, 1904. The transfer books will be closed
as to the Preferred Stock from March 22d to March
first, both days inclusive. Checks will be malled.

R. H. ISMON, Secretary.
March 19th, 1904.

March 10th, 1904. RAILWAY EQUIPMENT 'CORPORATION.

Office 48 North Sixth Street, Philadelphia.

The SEVENTIETH MONTHLY DIVIDEND of ONE AND ONE-HALF PER CENT. has been declared, also an EXTRA DIVIDEND of TWO PER clared, also an EXTRA DIVIDEND OF TWO FEB. CENT., both payable March 15th, 1904. JOHN B. KILBURN, Treasurer.

FINANCIAL AND COMMERCIAL.

1240 Am Loco. .. 2214

250 Am Smelt p 9119

525 Am Smelt.. 47

1400 Am Sugar.. 124

100 Am Tob pf .. 134

62

3858

80 143₈

1758 1734

1318+ 18

3734- 14

6860 C M & St P. 13834 13814 1383e- 14 350 Col F & L... 2778 27 27 -1

900 Cons Gas.. 19112 19058 19058-118 357 Corn Prod. 1318 13 1318+ 18

900 Del & Hud. 15258 151 151 -2

100 Det Un Ry. 6212 6212+ 12 1250 Erle..... 2234 2258 2258- 18 455 Erle 1 pf... 6134 6158 6184- 18

300 Erie 2 pr. . . 3734 3758 3744 - 14
180 Gen Elec Co 160 160 160 - 1
368 III Central. . 12634 12612 12612 - 14
100 Int Paper. . 1114 1114 1114
200 L E & West. 26 26 26 -1

730 Lou & Nash 1 0 23e 1 0 2 1 0 2 - 19 2080 Manhattan 1 4 112 1 4 0 34 1 4 0 34 - 34

2000 Manhattan. 14 113 14 14 034 -34 4150 Met St Ry... 11 318 111 111 -219 200 Mex Cen... 11 11 11 + 18 550 M St P&SSM 60 5914 5914 34 600 M K & T.... 1634 1638 1658 18 4475 Mo Pacific. 88 8738 8738 - 19 150 Nat Bis pf... 10334 10334 10334 2700 N Y Cent... 11312 11314 11314 34 34 345 NWHAH 100 1801 1801 1801 1801

325 NYNH&H.. 190 18914 190 + 84 325 NYNHAH... 190 18914 190 + 34 1500 Nor & West 5412 5414 5414 12 200 Ont & West 1934 1958 1958 14 500 Pac Mail... 2512 25 2512 13600 Penn R R... 11212 11218 11238 18

NYC&StL 2p. 60

North Am. ... 8014

6214 NYNH&H.190

6% Pacific Mail .. 25

PCC & St L pf 90

PullmanPCar210

Ry St Sp'g pf 7214

29 Pr'd St Car. 28

165 | Rep'b'c Steel 714

9% Rock Isl'd pf. 5914 20 Rubber Gds.. 1814 6 Rub Gds pf.. 75 60 Sloss-Shef... 3614

80 Sloss-Shet pt 79

Southern Ry. 1914

So Ry pf.... 811/4 So Ry Mob... 91

7614 U S Steel 1014 1094 7814 U S Steel pf. 5514 5596

66 Wabash 17½ 17¾ 28 Wabash pf... 33¾ 33¾ 33¾ 36 Wells-F Exp. 205 215

36 West'h'se 1 p.175 200 30 Wheel & L E. 1414 15

25 Texas Pac... 22% 62½ Third Av R R120

7714

Buff R & Ppf132 — PeoGL & C. 9416 9416
Butterick ... 49 51 Peo & East... 16 19
Can South'n 6316 6416 PC C & St L. 55 60

Chi Gt West. 141/4 15 Rwy Secu.... 86 91 Chi Gt W (A). 66 691/4 Reading..... 399/4 40 Chi Gt W (A). 66 6914 Reading..... 3954 Chi Gt W (B). 26 29 Read 1st pf.. 76

Chi M & St P. 1381/ 1389/ Rep Steel pfr. 415/

Chi M&StP p. 173 176 Rock Island. 1914

Col Southern. 1714 1754 St J & G I 2 p 17 Col So 1st pf. 52 54 St L & S F 1 p 60

Col So 2d pf. . 23% 2414 St L & S F 2 p 4114

Den & R.G... 18 18½ Tenn C & I... 35 Den & R.G.pf. 65½ 67 Tex PLT.... 25

Eric 221/4 225/4 U S Express. 105 Eric 1st pf . 61% 611/4 U S Leather. 61/4

Gt North pf. . 155 180 U S Rub pf. . 49

Det South n. 9 1012 T St L & W ... 2314 25 Det South pf. 18 29 T St L & W p 33 35

Eric 2d pf.... 37% 38 US Leath pf. 77 * 77½ Ev & T H.... 58 65 USR ity & Cn 6 6%

Ev & T H pf. 70 78 USR'lty&C p 46% 46% Gen Elec Co..160 162 USR ubber. 1114 18

Illinois Cent... 1264 1264 Va-Car 2834 2934 Int Paper.... 1134 1134 Va-Car pf.... 101 107

Int Pump pf. 7114 78 West Un Tel. 8814 8814 10wa Central. 17 19 West 'gh'se... 155 157

Com Cable... 180 190 St L S W 1314 14 Con Gas..... 19014 191 St L S W pf. 3114 3214

Cont Tob pf. 105 107 105 P & Om. . 135 145 Corn Prod... 13 1534 30 Pacific 4214 4214

Col Fuel & Ir. 26 27 |St J & G 1.

Del L & W.... 252 265

Iowa Cent pf. 33 36 Kan & Mich. 24 30

N Y Dock 16 20

Penna R R ... 11214 11214

100 Am 100 pr. 154 100 Anaconda. 62 6145 A T & S F. 6478 311 A T & S F p 8812 11370 Balt & Ohio 7414 6295 Bkyn R T. 4038

400 Chi & Alton 3938

100 Chi Gt Wes. 1438

225 Corn Pro pt 6514

100 Chi - Alt pf 80

2700 Can Pacific. 1 1 036 1 0 934 150 Ches & Ohio 2834 2834

350 Col F & I... 2778 27 3680 Col South.. 18 1758 1100 Col So 2 pf. 2412 24

300 Erie 2 pf... 3734 3758 180 Gen Elec Co 1 60 1 60

Allis Ch pf... 50

Am C & F 19

Am Grass . . . 6% Am Hide & L 314

Balt & Ohio . . 73%

Buff R & P pf132

Butterick 49

Ches & Ohio., 2814

Chi B & Q.... 185 195 CCC & St L.. 74 76

FRIDAY, March 11. Dull as the stock market has become few experienced observers thereof were of the opinion yesterday that the extreme inactivity then in evidence would continue. Stock Exchange transactions yesterday were, in fact, only about one-third the number that they have averaged daily during the last month, and considering the present large volume of listed and unlisted securities dealt in on the floor of the exchange they footed up an exceedingly small total. There was therefore no surprise to-day when the volume of sales of stock in the first hour of business alone was almost as great as it was in the entire preceding session. After this the market quieted down somewhat, but a day's business little below the normal, nevertheless, according to the standards recently established, was done. The activity, however, was at the expense of values, and for this renewed rumors that the decision in the Northern Securities case would be handed down on the coming Monday and general appreciation of the vast importance of the decision itself, whether for or against the Northern Securities Company were, no doubt, chiefly responsible. General news of the day was of small significance. The probability was strengthened that there would be no strike among the soft coal miners, while the indications also were that the strike of the miners in a limited section of the Lake Superior copper region that has been in progress for a little time was approaching an end. The drought was broken over the greater portion of the State of California, as also in Kansas and other adjacent States, where winter wheat has recently suffered from lack of moisture; despite this, prices of the leading corn and grain options advanced sharply, governed solely by the showing of the remarkably small stocks of grain in farmers' hands made by the Government report yesterday afternoon. The directors of the Westinghouse Electric Company announced a dividend distribution somewhat lower than that last declared, on account, it was stated, of a falling off in railway orders and in general business. London was a seller of stocks here on balance. The Lake Shore Railway showed for the December quarter a surplus practically unchanged from that of the year before, while the Southern Railway's surplus for the last six months of the last calendar year increased, after deduction of all charges and expenditures for improvements, \$367,432. The Northern Pacific's gross for February decreased \$82,820. Estimates of to-morrow's bank statement were that it would show that the banks had sustained during the week moderate net cash loss. The uncertain feeling as to the Northern

Securities decision produced declines varying from a fraction of a point to a full point in most of the leading railway shares, although Northern Securities stock on the outside market was dealt in at practically unchanged figures. Other stocks seemed to be governed by special influences alone. Thus, the shares of the United States Rubber Company were strong because of knowledge that the present in- Am C&Fpf. 69 element weather, while as a whole unfor- Am Cot Oil .. 29 tunate for most lines of business, is re- Am Cot Oil p. 88 sulting for the rubber companies in one Am D Tel.... 22 of the best business periods in their history. But, on the other hand, Delaware and Hudson stock declined two points, owing, Am H& L pf 13 son stock declined two points, doubtless, to sales by holders who believe Am Ice 79.

Am Ice 79.

Am Ice pt.... 30 stock after the existing subscription Am Lin Oil .. 8 "rights" to the company's new \$10,000,000 Am Lin Oil pf 26 stock issue are deducted from the market value of the shares. Delaware and Hud-Am Lecopt. 8134 son stock has now fallen in price 17 points Am Malt pf. . 19 since the announcement of the stock issue am Smelt'g.. 461/4 Nat Lead... 141/4 Am Smelt'g.. 461/4 Nat Lead... 141/4 Am Smelt pf. 91 911/4 Nat Lead Pf. 81 under sales attributed to fears that the Am Snuff...110 130 Nat RRMex p 35 364 litigation in which the company is en- Am Snuff pf. 864 92 NRR 24 pf. 1614 18 litigation in which the company is engaged over the question as to the price at Am Sugar ... 123 1281/2 N J Central ... 153 which it is entitled to sell its product has Am Sug pf ... 123 124 N Y A B 120 not been definitely settled in favor of the company, as has been heretofore supposed, Am T&T... 121 122 NYC&StL... 25 27 Am Wool... 9 11 NYC&StL 1p.100 110 while pressure to sell Metropolitan Street Am Wool pt. 7114 plained reason forced the quotations for Ann Arbor pf 52 The weakest | Anaconda ... 62 the issue down 21/2 points. stock on the list was United States Realty AtT&SF... 6414 preferred, which declined 3½ points. Shares
At T & S F pt 88½ 86½ Nor & West p 83
At Coast L...104
North Am.... 80½ of the iron and steel producing companies suffered little change in price and were, Balt & Oh pf. 87% 90 Pacific Coast. 50 indeed, little traded, in despite continued Biklyn RT... 39% 39% Pac Coast 1 p. 85 100 reports from many quarters as to a marked | Bkyn U Gas. 184 190 | Pac Coast 2 p. 60 improvement in the iron and steel business.

New York Stock Exchange Sales, Mar. 11. CLOSING PRICES OF UNITED STATES BONDS.

RAILROAD AND OTHER BONDS. Det South n. 29 T St L & W p aa Det South pf. 18 29 T St L & W p aa Dis Secur. 23½ 24 Twin City... 87% 88 Un Pacific... 76½ 72½ Dis S & A... 7 8 Un Pacific... 76½ 88

Total sales of bonds (par value). \$885.000

RAILROAD AND OTHER SHARES.

Sales.

High- Low- Clos- Net est. eng. Ch'ee.

450 Allis Chr's p 51 50 5018-478

THE OUTSIDE MARKET.

KCFS&Mp 66 66% W&LE1pf. 44 Kan City So.. 16% 17% W&LE2pf. 23 Kan City Sop 3114 3234 Wis Central .. 1714 18

The increased activity of the Stock Ex-The increased activity of the Stock Exchange security list to-day had no perceptible effect upon the outside market, where transactions in the aggregate were less than they amounted to yesterday. But so far as price movements were concerned, the Stock Exchange influence was more potent, the weakness of the inside market resulting in lower quotations for most of the stock dealt in on the curb. From this category, however, the shares of the Northern Securities Company must be excepted. On about a third of yesterday's dealings they remained practically stationary. Most of the sales, including the

| Sales. | Open | High | Low est. | Ing. | est. | est. | ing. | est. | est. | est. | ing. | est. | e 165 Greene C Cop 1014 1014 1014 1014 40 Hack Mead... 20 20 20 20 800 Light, F & P. 2814 2814 2814 2814
 300 Light, F & P.
 28½
 28½
 28½

 100 Man Trans...
 1½
 1½
 1½

 100 N Am Lum P
 3¼
 3¼
 3¼

 200 N Securities...
 85
 85
 84½

 20 Otis Elevator.
 34½
 34½
 34½

 206 Royal H Ppf. 1 O
 1 00½
 1 00
 1

 600 Seab'd A L.
 1 0½
 1 0½
 9½

 355 Seab'd A Lpf
 1 7
 1 7
 1 6½

 100 Shannon Cop
 7¼
 7¼
 7½

 100 Tohopah M.
 6
 6
 6

 600 USestenature
 1 60
 1 60
 10014 200 USS pf nxt dv 1.60 1.60 1.60 1.60 120 Wht Kb Cop. 81/2 81/2 814

\$1000 Amer Mait 6s 9 9¼ 9 9¼ 9 9¼ 9 9¼ 1000 Cuban Gov 6s 1 2 9 1 2 9 1 2 9 1 2 9 1000 N Am Gas 5s 1 0 5 1 0 5 1 0 5 1 0 5 1 0 5 1

"Ex-dividend.

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

DOO I BO MEET 20.2 AG	Bid. Asket
13600 Penn R R 1121g 1121g 1123g- 1g	
6480 Peo Gas 9514 9414 9414-114	American Can, common 414 45
120 Ry St Sp'g. 2212 2212 2212	American Can, preferred 3714 38
100 Ry S Sp pf. 7238 7238 7238 14	American Writing Paper, common 2% 3
1200 Rep Steel pf 42 4178 4178-118	American Writing Paper, pfd 11 12
2300 Reading 40 3934 3978- 14	American Writing Paper, bonds 68% 699
	British Columbia Copper 21/2 3
	Brooklyn and New York Ferry 61/2 81
4500 Rock Island 1958 1918 1914- 38	Brooklyn Rapid Transit 4s 72 74
100 Rock Isl pf. 5912 5912 5912-1	Buff. and Susquehanna, pfd 86
200 Sloss-Sheff. 37 3678 3678+118	Central Foundry, common 1
160 StL&SF2pf 4112 4112 4112- 34	Central Foundry, preferred 7 9
600 StLSW pf 3112 31 3112	Central Foundry, Spercent 52 54
8900 So Pacific., 4278 4214 423g- 58	Compressed Air
400 So Rwy Co. 1914 1918 1914	Consolidated Lake Sup'r, com %
355 So Ry Co pf 8134 8112 8112- 12	Consolidated Lake Superior, pfd 21/2 31
300 Tenn C & Ir 3518 35 35 - 84	Consolidated Refrigerator Co 314 35
100 Un B& P 412 412 412	Cuban Government 6s
	Dominion Securities 6 15
	Erie Railway new 4s, w.1 85
1 20 U S R & Con 612 618 618-78	Blectric Boat, common 20 26
5700 U S R&O pt 50 4612 4612-358	Electric Boat, preferred *50 60
640 US Leath p 77 77 77 + 18	Blectric Vehicle, common 71/2 81
600 U S Rubber 125g 12 125g+ 1g	Electric Vehicle, preferred 10 12
2481 U S Rub pf. 4934 4858 4938+ 78	Electric Lead Reduction, com 1/2 1
3750 U S Steel 1034 1012 1012-14	Electric Lead Reduction, pfd 2
6700 U S Steel pf 5558 5518 5514- 14	Empire Steel, common 10
100 Va-Car Ch 29 29 29 - 12	Empire Steel, preferred 47
100 Wabash 1734 1734 1734 1734+ 14	Electro Pneumatic
400 Wabash pt. 3312 3314 3314- 34	Gold Hill Copper
300 West'gh'se 15714 157 157 - 78	Greene Consolidated Copper 101/2 101
	Hackensack Meadows Company 18 22
310 W Un Tel., 8834 8858, 8834+ 14	Hall Signal 80 95
300 Wis Cent pf 4014 40 , 40	Havana Tobacco, common 27 30
Total sales of stocks, 155,100 shares.	Havana Tobacco, preferred 35 40
A No distant	International Mercantile Marine 4% 5
* Ex dividend.	International Mercantile Mar., pf 19 20
CLOSING PRICES.	International Mercantile Mar., bds — 80
Carrier 1 mars.	Interborough Rapid Transit 103 105
Bid. Asked. Bid. Asked	International Salt trust receipts 9 11
Adams Exp 220 226 Lac Gas pf 86 96	
	Light, Fuel and P. of W. Virginia. 28% 28% Manhattan Transit
Amai Copper 45% 45% Long Island 45 55	Montreal and Boston Copper 1/2 5 New York Transportation 5% 6
Am C& F 19 20 Lou & Nash 101% 102%	
Am C& Fpf. 69 70 Man Beach 614 9	
Am Cot Oil 29 30½ Manhattan140¾ 141	
Am Cot Oil p. 88 93 Met St Ry1111/6 1111/6	
Am D Tel 22 28 Met Sec 77 83	
Am Express185 190 Mex Cent 10% 11	
Am Grass 6% 7 Mich Cent 130 135	
Am Hide & L 314 414 Minn & St L 57 65	Rock Island flew 48 93 933
Am H & L pf 13 15 M & St L pf 88 95	Royal Baking Powder, common110 120
Am Ice 734 8 MSP & SSM 59 5934	Royal Baking Powder, preferred. 991/ 1009
	Safety Car Light and Heat Co 185 192
	St. Louis Transit, common 101/2 11
Am Lin Oil 8 11 M K & T 1614 1654	Seaboard Air Line, common 9% 103
Am Lin Oil pf 26 35 M K & T pf 36 3714	Seaboard Air Line, preferred 161/2 17
Am Loco 21% 22 Mo Pacific 87% 87%	Seaboard Air Line, 5s 80 813
Am Loco pf 8134 8254 Nash C&St L.102 10234	Seminole Copper
Am Malt 31/4 4 Nat Bis Co 421/4 423/4	Standard Oil Co. of N. J
	Seminole Copper
Am Malt 31/4 4 Nat Bis Co 421/4 423/4	Standard Oil Co. of N. J

United Railways of St. Louis, pfd. 491/3
 Union Typewriter
 84

 Union Typewriter, 1st pfd
 104½

 Union Typewriter, 2d pfd
 103½

 Worthington Pump, pfd
 109
 White Knob Copper..... 736 BOSTON CLOSING QUOTATIONS. RAILROAD 870CK
Bid Al
Bost & Alb. 243
Bost & Me. 165
Bost El... 133
C J R & S Y 188
C J R & S Y 188
C J R & S Y 1184
Fitchburg pl 137
Mass Elec ... 18
Mass Elec pl 72½
Mes Central. 10½
N H & H 100
N Pr'd St Car p. 6914 69% 1956

PHILADELPHIA QUOTATIONS. Pa Steel pf. 74
Pa Elec Veh. —
Pa EV pf. . . —
Phila El Co . 594
Phila R T . . . 14
Phila & Erie. 47
Susqi ir & St. . 12
Tidewater S . . 12
U Cos of N J. 265
Union Trac. 474
U Gas I Co . 82½
Welsbach Co . 20
BONDS.

CHICAGO CLOSING QUOTATIONS

SUB-TREASURY TRANSACTIONS. Loss to banks BINCE FRIDAY LAST.
Paid by Sub-Treasury to banks. \$21,482,00
Paid by banks to Sub-Treasury. 23,383,00

GOSSIP OF WALL STREET.

The selling of what were thought to be long speculative stocks, largely out of individual accounts, and selling of the international list on orders from the other side encouraged the more aggressive bear traders yesterday forenoon to offer prices down all around th room. The foreign selling was estimated at from 10,000 to 15,000 shares on balance. John H. Davis & Co. alone sold about 2,500 Southern Pacific, which was supposed to be on orders from London. Newborg & Co. sold possibly 10,000 shares of various stocks in the first hour, principally Baltimore and Ohio, Pennsylvania and Union Pacific. G. C. Miller and other traders went from crowd to crowd offering stocks down. Miller offered Pennsylvania down to the lowest price of the day, which was 112%. At this point Wasserman appeared in the crowd bidding 112% for stock. He tried also to rally other stocks by bidding for them in blocks. He bid 73% for 5,000 shares of Baltimore and Ohio and bought 1,000. The trading element was more disposed to assist the selling than to help the buying, probably suspecting that those who bid for stocks in blocks of 5,000 shares did not want them badly, and Wasserman's efforts to rally the market, therefore, were

Gates & Co. were reported to be selling the market rather freely at intervals. They were open sellers of Union Pacific in the afternoon, putting out perhaps 2,500 shares. Blair & Co., Van Emburgh & Atterbury and Newborg & Co. also were prominent sellers of that stock. In the afternoon Wasserman Bros., who bid so strenuously for stocks in the forenoon, were the principal seffers of one of the Gates party's specialties, United States Realty preferred

There being no loan crowd yesterday after-noon (deliveries on Friday's and Saturday's contracts are made the following Monday) it was not possible, as on other days, to judge the character of the selling by the borrowing demand for stocks succeeding it, but it was the opinion of many brokers that a considerable proportion of the day's selling had been for short account. That which was for long account, they said, reflected but the disinclination of people to be long of the market when the Northern Securities decision comes out. The same kind of selling was seen toward the end of last week. The heavy selling by Newborg in the forenoon was believed to represent the closing out of a line of stocks for another house. Stocks that had been for sale all the week at price limits were gotten out of yesterday "at the market" by outside speculators who were afraid to carry them into next week with the possibility of a Northern Securities decision being handed down on Monday. The belief that the long awaited decision will be forthcoming on Monday is very confident in some quarters.

W. B. Mack, J. S. Bache & Co. and traders were reported to be selling Rock Island com-mon. The stock made a new low record price at 1914. The low price last year was 1914. The preferred stock broke 1 per cent. on 100 shares sold. The common stock was taken on scale orders by brokers supposed to be acting for the Moore party.

The principal sellers of United States Realty preferred yesterday were Wasserman Bros. and W. B. Mack. Wasserman Bros. sold about 2,500 shares, or nearly onehalf of the total amount traded in. Gates & Co. were reported to be distributing selling orders. The stock declined 3% points to 46½ and closed at the bottom. After a trans-action at 47, Charles G. Gates bid 46½ for 500 shares. The common stock sold down to 6%, showing a loss of % per cent. The speculative interest in Realty shares is somewhat limited, owing to the fact that traders are afraid to sell it short; but the critical interest is very general. It is said that all the big banks but one have been discriminating against the stock as collateral and that the one bank excepted has all of the stock it wants. Its undesirability as collateral causes brokers to regard it with suspicion. Nobody wants to carry a large amount of it, although any one who would, it is said, could get some business even in these hard times.

The selling of Manhattan by George P. Butler & Co. attracted some attention. The amount sold was small. The stock declined % per cent., selling ex-dividend. G. C. Miller offered Brooklyn Rapid Transit

down without selling a great deal of stock. The incident in traction stocks most commented upon was the 21/2-point decline, in 814 Metropolitan Street Railway to 111 on transactions of less than 5,000 shares. Post & Flagg Leopold & Co. and Halsted & Hodges were the principal sellers. Brokers who have been watching Metropolitan pretty closely say that the selling has been better than the buying ever since the death of Mr. Whitney. Selling orders have been coming in steadily in 500-share lots from unknown sources, and have been executed generally at concessions in price, owing to the negative character of the buying. The specialist yesterday, apparently, was not well supplied with supporting orders. Ordinary observers cannot understand why a 7 per cent. "invest-

> The buying of Erie common around 22% was said to look rather good. Brokers think the stock is being quietly accumulated on

ment" stock should be selling at 111.

A lot of bearish activity converged again yesterday upon Pennsylvania. The stock repeated the low price of last Monday, which was 112%, but the sellers were unable to break it to 112, at which price some large stop loss orders, traders said, would become operative. to 11214 in the first hour, and the bear crowd appeared to be in control of the market when Wasserman came in and began to take stock at 1121, an advance of 1/4 per cent. The price closed at 112%, showing a net loss for the day of but % per cent. Wolf Bros., Dick Bros., Bache & Co. and Williston & Co. were prominent sellers at various times during the day. Some of this selling was under-Bros and Wolf Bros, both have Philadelphia connections. A newspaper campaign against the Pennsylvania management is being conterday's demonstration in Pennsylvania was thought to be to facilitate short covering by the simple expedient of uncovering stop loss orders. The support, however, was too alert. It looked at one time as if a "snap" trade might be made at 112, after the 112% price, but Wasserman prevented that be bidding % for stock on the % price.

The weakness of the Steel shares, notwithstanding trade reports from Pittsburg and elsewhere of a very encouraging character, was much commented on. It was regarded as curious that Pittsburg should be selling the Steel stocks freely while at the same time sending optimistic advices to Wall Street on the trade situation. It is said that a good deal of short selling has been done in the last few weeks for Pitts-burg account. The explanation is offered that the speculative contingent in Pitts-burg expects the preferred stock dividend to be reduced to a 5 per cent, rate at the next quarterly meeting. A prominent Wall Street house having Pittsburg connections says: dently originating in Pittsburg, that the next dividend on Steel preferred will be reduced to 5 per cent. The speculative element of that city evidently believe it, as they have been fair sellers for some days for short account." E. & C. Randolph and Frank Savin were reported yesterday to be selling Steel preferred. Goldsmith, Wolf & Co. sold 2,500 shares of the common stock.

dustrial list developed yesterday afternoon said that individual operators have been quietly putting out short lines in various industrial stocks. Some traders have an erroneous idea that a decision in the North-ern Securities case adverse to the merger interests would affect industrial combina-tions. Allie-Chalmers preferred broke 4% points on 500 shares of stock sold.

Some of the London selling yesterday was said to have been "ordered" from this side. It was considerably heavier than on

any previous day this week, although the opportunities for arbitrage trading were apparently no better than they had previously been, and there was nothing in the foreign financial news that would satisfactorily explain a sudden spurt of selling for foreign account in this market.

COMMERCIAL.

Cotton Firmer-Receipts Small-Liverpool Better Than Expected-Grain Higher -Buying on the Bullish Government

Crop Report-Coffee Firmer. FRIDAY, March 11.-GRAIN.-Wheat-Spot was quiet and steady. Sales, 32,000 bush. No. 2 red, new, \$1.02, affoat for export; choice \$1.05: No. 1 Northern Duluth, to arrive, 8c. over New York; No. 1 Northern New York, Sc. over. The Northwestern receipts were 318 cars, against 258 last week and 284 last year, Chicago, 18 cars, against 17 last week and 8 last year. Futures closed 1/2 to 10 higher, Sales, 2,500,000 bush. Prices as follows:

Chicago:
Receipts....52,000 300,000 320,000 12,000 128,000
Shipments...39,000 155,000 249,000 1,000 19,000
Buffalo:
Shipments...51,000 5,000 5,000 12,000
Wheat advanced sharply indiagond matrix by

Colleage:
Reccipts... 52,000 300,000 \$20,000 12,000 19,000 Shipments... \$3,000 155,000 240,000 1,000 19,000 Hudialo:
Shipments... \$1,000 ... 5,000 5,000 12,000 Wheat advanced sharply, influenced mainly by the buillish Government report on farm reserves. At one time there was a quick reaction on bearish pressure, seiling attributed to Armour and reports of good rains in the Southwest, but it was followed by a marked rally on general buying. Realizing caused a partial setback, mower, toward the close. The crop reports from the Southwest were builts. English markets were strong and there as principles of the conditions of the crop reports from the Southwest were builts. English markets were strong and there as principles and industry and industry regarding prospects for winter wheat and whether there are any damages by freezing and thawing weather, the conditions inducate there was little or no winter wheat killed, but the damage from lack of moisture is thought by many to have been considerable. Kansas reports heavy which and drought, working damage for moisture and rath and drought, working damage for moisture at the plant is unusually backward in top growth and shows little life, excepting in the southern regions, where a fair start has been made, the root growth generally is good and that favorable growing weather will improve the conditions of the crop greatly. In the Southwest the crop has been damaged by dry weather and the acreage is reduced. The crop and the damage of the wheat and line of the summer of the wheat in the southwest the crop has been damaged by dry weather and the acreage is reduced. The crop of the summer of the wheat in the southwest the crop has been damaged by dry weather and the acreage is reduced. The crop of the loss of the crop greatly. In the Southwest the crop start of the loss of the crop greatly in the little of the crop greatly in

The total movement for the week at the twenty-eight principal interior towns was as follows: This Last Last Weck. Week. Year. 62,784 69,326 88,778 81,855 84,343 113,187 295,308 310,908 257,539 Receipts ..

The following shows the crop movement for the week: Brought into sight for week..... 109,047 128,191 The total crop movement thus far this season is as follows:

as follows: This Year.

Port receipts. 6,528,16 6,528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16 0.528,16

hardly seek a permanently lower level than would be based on spot at somewhere near the present quotation."

Sully & Co. said: "Such a rapid dwindling in the movement foreshadows famine. There was brought into sight after the corresponding date last year approximately 1,600,600 bales. This amount added to the present into sight would bring the crop to about 10,485,000 bales. With the movement falling off at its present ratio, the crop cannot exceed 10,000,000 bales. The assumption that farmers and interior holders are keeping back their cotton is untenable. Close inquiry has, shown that the uncounted towns are practically bare of cotton." Raleigh, N. C.—"State agricultural department reports less farm work done than for many years. Floresville, Tex.—"Too dry to plant. During recent warm weather boil weevil were found to be plentiful in the fields on the old cotton and everything else." Pine Bluff, Ark.—"Planting will not become general till about April 1; 3 to 5 per cent. increased acreage possible. Easier to plant than gather. Present labor conditions will prevent ex-

tensive increase in acreage." Jackson, Miss.—
"Acreage will be largest on record. Fields idle for years will be cultivated."

Melniyre & Marshall said: "The amount brought in sight for the week by most authorities will approximate 110,000 bales, against about 180,000 last year, and while this percentage of decrease may not hold throughout the season it is pertinent to again allude to its possible affect on the total crop and the fact that if continued it would add nearly 500,000 bales to the present deficit of about 250,000, as compared with that season. Of course, there is no longer any hope of a yield largely in excess of last 10,000,000 bales; but the importance of this fact does not lie so much in this as it does in the reduction of the amount to be received during the next five months, and the effect of this on the world's present stocks. This is the principal reason why speculators will have comparatively little difficulty in controlling the market."

Dun's Reriew says: "More seasonable weather has brought increased activity in business, normal conditions existing for the first time this year at many points, and there is evidence of an effort to recover lost ground and prepare for a large spring trade. Cotton mills are again feeling the disturbing influence of violent inflation of the raw material, and it is stated that much machinery will become idle when present stocks of cotton are exhausted. Prices are unchanged and demand is slow at first hands. Jobbers are doing a fair trade in the aggregate, but dealers are taking small lots. Forward business in the primary market is against buyers, but they are indifferent, only purchasing for immediate needs. There is practically no export trade."

J. S. Bache & Co. said: "From a speculative standpoint, there are elements of uncertainty so far as daily fluctuations are concerned. There will come times when speculative lines must be reduced, and in the event of any further advances from short selling and therefore are likely to be slight and quickly recovered.

Th

higher. CHICAGO, March 11.—These were to-day's prices July, new.. September Oats: May...... July..... September. 4114-94 3934-14 34-376 Lard: May... July. 7.3214-5 7.35 7.2714 7.80 7.8214 7.4714 7.4714 7.4714 7.22\\(7.25 \) 7.15 7.25 7.22\\\(7.35 \) 7.37\\(4 \) 7.27\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7.37\(4 \) 7. .13.8714-074414.00 13.80 13.95 13.8714 .14.1245 14.2245 14.05 14.1714 14.10 OTHER MARKETS.

OTHER MARKETS.

Open-High-Low-Closing. est. est. (no. N
Minneapolis May 1814 9714 984 9714

Duluth. May 1803 9714 981 984 9714

Duluth. May 1803 9714 981 9814

Toledo. May 1814 9814 9714 981

Kansas City May 184 8514 8374 8414

St. Louis. May 90 904 8834 8814

July 18614 8814 8874 8814

St. Louis. May 90 904 8834 8844

July 18614 8814 8856 8856 8856

RAILROAD EARNINGS. 1st week Mch... \$727,000 \$7772,000 Dec. \$45,000 From July 1..... \$1,036,087 29,280,858 Inc. 1,805,729 Canadian Northern:
1st week Mch ... 43,500
From July 1..... 2,158,400
1,461,250 Inc. Evansyllie and Terre Haute:

ist week Mch. \$32,006 \$29,666 Inc. \$3,240
From July 1... 1,241,106 1,185,811 Inc. 55,795

Denver and Rio Grande:

ist week Mch. \$253,000 \$300,100 Dec. \$47,100
From July 1... 11,320,500 11,870,600 Dec. 550,100 Iowa Central: 1st week Mch.... From July 1..... Missouri, Kansas and Texas 1st week Mch... \$290,944 \$270,590 Inc. From July f.... 12,809,611 12,241,437 Inc. Minneapoils and St. Louis: 1st week Mch... \$49,988 \$52,572 Dec. \$2,584 From July 1... 2,020,117 2,363,526 Dec. \$48,409 From Jan. 1. ... 1,940,560 1,704,174 Inc. 236,386 Northern Pacific: Month Feb. \$2,932,880 \$3,015,700 Dec. \$82,820 From July 1. \$2,575,319 \$2,120,474 Inc. 454,845 Prom July 1. 7,680,627 St. Louis Southwestern: ist week Mch. \$188,535 Texas and Pacific: 1st week Mch. \$5,685,559 \$100, 226,332 Toledo and Ohio Central: 1st week Mch. \$214,410 From July 1. \$2,800,813 2,166,803 Inc. \$14,550 From July 1. \$2,516,492 2,153,124 Inc. \$83,885 CEHCAGO, INDIANAPOLIS AND LOUISVILLE.

CHICAGO, INDIANAPOLIB AND LOUISVILLE.
The Chicago, Indianapolis and Louisville Rall
way Company reports for January:

1904 1903 Changes Gross earnings \$348,529 \$367,388 Dec. \$18,850 Op. exp. & taxes. 271,590 250,566 Inc. 21,04 Net earnings... \$76,930 \$116,832 Dec. \$39,900 From July 1 to Jan. 31:
Gross earnings... \$3,178,545 \$2,917,283 Inc. \$261,283 Op. exp. & taxes. 1,977,830 1,759,027 Inc. 218,800 Net earnings. . . \$1,200,715 \$1,158,256 Inc. \$42.450 Tolebo, Peorla and Western Railway Company reports for February:

Gross earnings ... \$110.811 \$96,705 Inc. \$44.106
Oper. expenses ... \$6,285 73,822 Inc. 12.463

Net earnings.... \$24,526 \$22,883 Inc. \$1,648 Charges..... 23,266 22,587 Inc. 729 Surplus...... \$1,260 \$346 Inc. \$914 Gross earnings. \$8,628,500 \$8,355,190 Inc. Oper. expenses. 7,029,087 6,601,029 Inc.

Net earnings. \$1,599,413 \$1,754,161 Dec. \$154.74 Other income... 1,076,869 478,564 Inc. 598,30 Surplus \$1,058,357 \$1,091,065 Dec. \$37,70

DIVIDEND DECLARATIONS.

Company and term. Stock. Amt. Payable.
Westinghouse Air Brake,
quarterly and extre. — 5 April 1
Southern Railway, semi-annual. — pfd 2½ April 1
American Agricultural Chemloal, semi-annual. — pfd 3 April 1
United Traction and Electric of New Jersey, quarterly. — 1¼ April 1

Live Stock Market.

Live Stock Market.

Receipts of beeves were 3.744 hehe, including 90 cars for export alive, 98 for slaughterers, and 19 cars for the market, making, with the few start cattle, 20 cars on sale. Steers, on light supplies were firm to 10c, higher, bulls and cows steady, the yards were cleared. Medium to good native steers sold at \$1.502\$1.30 per 100 lbs.; o.cen and stargs at \$3.502\$4.374; bulls at \$3.256\$4.20; cows at \$1.756\$3.70. Dressed beef quies as \$6.52\$5.4c. per lb. for decent to choice native sides. Liverpool and London cables quoted live cattle selling at 112.312c. per lb.; dressed weight; sheep steady at \$1.562\$6.c. per lb. Exports to day, none; to mor row, 1.610 beeves and 6.350 quarters of beef.

Receipts of calves were 57 head, all for the market, Good veals were rated firm; other grades steady. Common to prime yeals sold at \$4.485.50 per 100 lbs.; barnyard calves at \$3.50 little calves on sale. Dressed celves firm at 72.5212.5c. per lfor city dressed veals, and 76.11c. for country dressed.

Receipts of sheep and lambs were 1,027 head. In cluding 1 car for a slaughtering firm, and \$4\cdot cars on sale. Good heavy sheep were steady; the under grades week; lambs 25c. lower than Wednes for the market, making, with the stale stock. The cars on sale. Good heavy sheep were steady; the under grades week; lambs 25c. lower than Wednes day; about 2 cars of stock were held over. Common to choice lambs at \$5.756.25.25 per 100 lbs. common to choice lambs at \$5.756.25.50 per 100 lbs. common to choice lambs at \$5.756.85.50 per 100 lbs. common to choice lambs at \$5.756.85.50 per seed mutton steady at 64.684.6c. per 1b.; dressed lambs 46.616.4c.